

T&D: It's Tax Day 2010

Tax Day 2010

By CONGRESSMAN JOE WILSON Wednesday, April 14, 2010

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As you wrap up the painful process of finalizing your taxes today, you don't need me to remind you that the federal government already takes too much of your hard-earned money. I regret to be the bearer of bad news, but if we continue on the "tax and spend" path that Washington liberals have you on, future tax days are only going to get much worse.

Tax Day 2010 may have been painful, but it didn't include the job-killing tax increases from the government health care takeover that you'll foot the bill for in years to come. The job-killing provisions include:

- * Increases taxes on health insurance by \$32 billion, a tax that will hit middle-class and small businesses the hardest.
- * Raises \$210 billion in income and payroll taxes on small businesses, killing jobs and investment into our economy.
- * Forces Americans to buy government-approved insurance, or face a tax increase or jail time.
- * Hikes up taxes on medical device companies by \$20 billion, killing jobs in this high-tech sector while stifling important medical innovation.
- * Raises taxes on American retiree's prescription drug plans by \$4.5 billion, hurting seniors.

In addition to financing a government health care takeover, someone is going to have to pay for the President's budget that lets large portions of the 2001 and 2003 income tax cuts expire next year and raises income taxes by nearly \$650 billion over the next decade.

To make matters worse, Washington liberals are still debating a national energy tax and just last week, White House Economic Advisor Paul Volcker stated his openness to a European-style value-added tax (VAT). A VAT is similar to a sales tax, but it is applied at each stage of the manufacturing process. This means that the government collects a tax every time value is added to the product, and the cost is borne entirely by the consumer. In France, the VAT is 19.6%; in Great Britain, it is 17.5%. The VAT would be in addition to existing state and local sales taxes. Liberals particularly promote the VAT because it is a secret tax hidden in the cost of consumer products.

Washington liberal's discussion of tax increases comes at the price of their addiction to spending. In less than two years, the Administration has increased non-defense spending by 84 percent. Can you imagine increasing your family's spending by more than 84 percent? This type of spending is unsustainable, and as a taxpayer, you deserve better budgeting from your lawmakers. The problem today is not sufficient tax revenue, it is the problem of out-of-control excessive spending.

I support a Taxpayer Bill of Rights that defends you, the American taxpayer, from a government that spends beyond its means. The four pillars of the Taxpayer Bill of Rights that I hope you'll join me in supporting include:

1. Taxpayers have a right to have a federal government that does not grow beyond their ability to pay for it.
2. Taxpayers have a right to receive back each dollar that they entrust to the government for their retirement.
3. Taxpayers have a right to expect the government to balance the budget without having their taxes raised.
4. Taxpayers have a right to a simple, fair tax code that they can understand.

My belief is that when it comes to taxes, less is more — more jobs, more economic growth, and more money in your pockets. If the federal government continues to overreach and overreact, America's economic situation will only get worse. When something is stagnant, like this current economy, you need to give it a jumpstart. The best way to jumpstart a financial system is through tax cuts and job creation incentives.

Republicans have provided Speaker Pelosi with many ideas that would give small businesses and individuals the incentives to invest and expand; it is high time the Speaker considered these common-sense principles that include low taxes, working training, right-to-work protections and less regulatory red tape.

As you mail off or electronically file your tax information today, please also take the time to encourage lawmakers either by phone, email or fax, to come together in a bipartisan manner to give you tax relief to get America's economy rolling once again. I am always mindful that tax money is the people's money and government officials should be good stewards of other people's money. Never before has the necessity of limited government been more important as big government swells to unsustainable levels — ultimately threatening individual freedoms.